

Table of tax attributes for investors

Ordinary income tax rates

Ordinary income is taxed at the rate indicated until it exceeds a particular breakpoint. After reaching a breakpoint, income is taxed at the next rate until it exceeds the next breakpoint, and so on. The Tax Cuts and Jobs Act of 2017 redefined the marginal ordinary income tax rates and brackets for single, married filing joint (MFJ), head of household (HOH) and married filing separate (MFS) filers:

Marginal rate	2023				Marginal rate	2024			
	Single	Married filing joint	Married filing separate	Head of household		Single	Married filing joint	Married filing separate	Head of household
10%	\$11,000	\$22,000	\$11,000	\$15,700	10%	\$11,600	\$23,200	\$11,600	\$16,550
12%	\$44,725	\$89,450	\$44,725	\$59,850	12%	\$47,150	\$94,300	\$47,150	\$63,100
22%	\$95,375	\$190,750	\$95,375	\$95,350	22%	\$100,525	\$201,050	\$100,525	\$100,500
24%	\$182,100	\$364,200	\$182,100	\$182,100	24%	\$191,950	\$383,900	\$191,950	\$191,950
32%	\$231,250	\$462,500	\$231,250	\$231,250	32%	\$243,725	\$487,450	\$243,725	\$243,700
35%	\$578,125	\$693,750	\$346,875	\$578,100	35%	\$609,350	\$731,200	\$365,600	\$609,350
37%	>\$578,125	>\$693,750	>\$346,875	>\$578,100	37%	>\$609,350	>\$731,200	>\$365,600	>\$609,350

Long-term capital gain, capital gain distribution & qualified dividend tax rates

After ordinary income is taxed according to the rates above, taxation continues for qualified income at lower, preferred rates. Long-term capital gains from sales and exchanges, long-term capital gain distributions from mutual funds, and qualified dividends are taxed at the rate indicated until exceeding a particular breakpoint. After exceeding a breakpoint, the income is taxed at the next rate until it exceeds the next breakpoint and so on. The Tax Cuts and Jobs Act redefined the breakpoints but did not change the preferred tax rates:

Marginal rate	2023				Marginal rate	2024			
	Single	Married filing joint	Married filing separate	Head of household		Single	Married filing joint	Married filing separate	Head of household
0%	\$0 - \$44,625	\$0 - \$89,250	\$0 - \$44,625	\$0 - \$59,750	0%	\$0 - \$47,025	\$0 - \$94,050	\$0 - \$47,025	\$0 - \$63,000
15%	\$44,626 - \$492,300	\$89,251 - \$553,850	\$44,626 - \$276,900	\$59,751 - \$523,050	15%	\$47,026 - \$518,900	\$94,051 - \$583,750	\$47,026 - \$291,850	\$63,001 - \$551,350
20%	\$492,301 and up	\$553,851 and up	\$276,901 and up	\$523,051 and up	20%	\$518,901 and up	\$583,751 and up	\$291,851 and up	\$551,351 and up

Net investment income tax

The Affordable Care Act of 2012 created a 3.8% tax on the lesser of “net investment income” or the amount by which Modified Adjusted Gross Income (MAGI) exceeds certain thresholds. The tax begins to phase in for MAGI of \$125,000 for married filing separate, \$250,000 for married filing joint or surviving spouse and \$200,000 for single and head of household filers.

Alternate Minimum Tax (AMT) exemption amounts

Amounts for 2023				Amounts for 2024			
Single	Married filing joint	Married filing separate	Estate and trusts	Single	Married filing joint	Married filing separate	Estate and trusts
\$81,300	\$126,500	\$63,250	\$28,400	\$85,700	\$133,300	\$66,650	\$29,900

	2023				2024			
	Single	Married filing joint	Married filing separate	Head of household	Single	Married filing joint	Married filing separate	Head of household
Standard deduction	\$13,850	\$27,700	\$13,850	\$20,800	\$14,600	\$29,200	\$14,600	\$21,900
Itemized deduction limitation (Pease)	The Pease limitation is suspended through 2025.							
Miscellaneous itemized deductions	Various miscellaneous itemized deductions that investors may have taken prior to 2018 are suspended through 2025. They include but are not limited to: IRA annual fees and administrative fees, IRA losses (when all IRA accounts of a type were liquidated), American Depository Receipt (ADR) fees, Managed Account Program (MAP) fees and Advisory and Guided Solutions Program fees.							
Personal exemption	Personal exemptions are suspended through 2025.							
Kiddie tax	Applies to children under 19 and dependent full-time students under 24.							
Child tax credit (subject to phaseout)	\$2,000 per qualifying child under age 17. The refundable portion of the credit is \$1,600.				\$2,000 per qualifying child under age 17. The refundable portion of the credit is \$1,700.			
Lifetime estate and gift tax exemption amount	\$12.92 million				\$13.61 million			
Annual gift tax exclusion	\$17,000				\$18,000			
Estate and gift tax rate	40%							

Edward Jones, its employees and financial advisors cannot provide tax or legal advice. You should consult your attorney or qualified tax advisor regarding your situation. This content should not be depended upon for other than broadly informational purposes. Specific questions should be referred to a qualified tax professional.